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The San Diego REALTOR®

THE TRUSTED VOICE OF SAN DIEGO REAL ESTATE

What's Happening at SDAR • June 2011

NAR: TELL CONGRESS THAT 20% DOWN PAYMENT PUTS AMERICAN DREAM OUT OF REACH FOR MOST

Could your clients afford a 20% down payment? Could you? Can you envision what your prospective client pool will look like if new regulations governing Qualified Residential Mortgages (QRM) take effect this year?

Neither can many elected officials in Congress who did not intend for these regulatory provisions to be so narrowly defined. The National Association of REALTORS® will continue its efforts to explain how detrimental the new QRM rules would be to the ongoing housing and lending crisis in America.

According to NAR Research, 60% of recent home buyers made less than a 20% down payment, and it would take 14 years for a typical person to save up a 20% down payment to buy a median-priced home.

What's at Stake?

NAR believes Congress intended to create a broad QRM exemption. Evidence shows that responsible lending standards and ensuring a borrower's ability to repay have the

greatest impact on reducing lender risk, not high down payments. Proposals that require high down payments will drive more borrowers to FHA, increase costs for borrowers by raising interest rates and fees, and effectively price many eligible borrowers out of the housing market.

A provision in the Dodd-Frank Act requires that financial institutions retain 5% of the risk on loans they securitize. The purpose is to discourage excessive risk taking and create strong incentives for responsible lending and borrowing.

"As the leading advocate for home ownership, NAR supports a reasonable and affordable cash investment requirement coupled with quality credit standards, strong documentation and sound underwriting," said NAR President Ron Phipps. "A narrow definition of QRM, with an unnecessarily high down payment requirement, will increase the cost and reduce the availability of mortgage credit, significantly delaying a housing recovery."

Congress came up with the QRM concept to ensure that banks were only putting up 'safe' loans for securitization. NAR supports this goal, but in practice, regulators have come up with draconian parameters for what constitutes a QRM.

"We need to strike a balance between reducing investor risk and providing affordable mortgage credit. Better underwriting and credit quality standards have greatly reduced risk.

Adding unnecessarily high minimum down payment requirements will only exclude hundreds of thousands of buyers from home ownership, despite their creditworthiness and proven ability to afford the monthly payment, because of the dramatic increase in the wealth required to purchase a home," said Phipps.

The definition of QRM is important because it will determine the types of mortgages that will generally be available to borrowers in the future. Borrowers with less than 20 percent down could be forced to pay higher fees and interest rates, up to 3 percentage points more, for safe loans that otherwise do not meet too narrow QRM criteria.

NAR is concerned that a narrowly defined QRM will also require severe tightening of FHA eligibility requirements and higher FHA premiums to prevent huge increases in its already robust share of the market, adding additional roadblocks to sustainable home ownership.

"Saving the necessary down payment has always been the principal obstacle to buyers seeking to purchase their first home. Proposals requiring high down payments will only drive more borrowers to FHA, increase costs for borrowers by raising interest rates and fees, and effectively price many eligible borrowers out of the housing market," said Phipps. "We strongly urge the regulators to consider the negative consequences of setting onerous limits on the avail-

ability of credit."

NAR feels this will not only affect buyers, but would also affect the ability of home owners to sell their homes, since there would be fewer buyers who could qualify for home ownership.

NAR wants federal regulators to honor Congressional intent by crafting a QRM exemption that includes a wide variety of traditionally safe, well underwritten products such as 30-, 15-, and 10-year fixed-rate loans; 7-1 and 5-1 ARMs; and loans with down payments in the 5% to 20% range with PMI, where required, and with other features found in low-risk loans such as no prepayment penalties or balloon payments.

Take Action

The U.S. Federal Reserve has extended a comment period for the proposal to August 1, 2011.

NAR urges you to contact Congress today and ask them to make it clear to the regulators that this proposed regulation was not their legislative intent and to instead implement a more reasonable Qualified Residential Mortgage (QRM) that will keep credit-worthy buyers in the market and able to acquire a loan.

For more information on proposed QRM rules and NAR's advocacy on this issue, visit www.realtor.org/topics/qrm.

(Compiled from REALTOR® Action Center's "Call for Action," National Association of REALTORS®, and REALTOR® Magazine.)

PERIODICAL

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We hope to see you at the 2011 SDAR Expo & Conference on Friday, June 24 at the Town and Country Resort in Mission Valley. If you have not registered, it's not too late. Be sure to register online at www.sdar.com and tell a friend.

I'd like to ensure that you're aware of two issues that are controversial issues impacting our industry. The board of directors of the National Association of REALTORS® (NAR) approved a dues increase of \$40-a-year, an increase of 50%, from \$80 to \$120. The increase was approved despite data from polls indicating NAR members overwhelm-

ingly opposed it, and concerns voiced by local association executives that a dues increase would accelerate membership declines.

According to NAR, the purpose of the dues increase is to increase funding for political activities including advocacy in light of last year's U.S. Supreme Court decision striking down restrictions on independent campaign expenditures by corporations. An advisory group formed by NAR's past-president, Vicki Cox Golder, concluded in a November report that the Supreme Court's decision in *Citizens United v. FEC* would open the floodgates for independent campaign expenditures, requiring NAR to ramp up spending to maintain its voice. NAR President Ron Phipps said in a statement that the approved dues increase "will allow NAR to provide millions of dollars in additional support to state and local boards, which are facing

a cadre of policy proposals that would restrict private property rights and drain homeowners' pocketbooks."

The second issue is regarding potential new regulations governing Qualified Residential Mortgages (QRM). If new regulations governing QRM take effect this year that would require a 20% down payment, many potential homebuyers will likely be priced out of the market. Fewer homebuyers will reduce the number of closed sales which will negatively impact the livelihood of real estate professionals.

SDAR urges you to contact Congress today and ask them to make it clear to the regulators that this proposed regulation was not their legislative intent and to instead implement a more reasonable Qualified Residential Mortgage (QRM) that will keep credit-worthy buyers in the market and able to qualify for home loan financing. Read cover story

to learn more about this issue and for more information on proposed QRM rules and NAR's advocacy on this issue, visit www.realtor.org/topics/qrm.

Key statistics from May housing data indicate that sales for both detached and attached properties decreased slightly since April. While year-over-year total sold listings in May decreased for both detached and attached properties, the median home sales price in May increased for both detached and attached properties. Turn to the center pages for a full breakdown of the May statistics.

I'll be checking in with you next month to keep you informed about the latest news from your association.

Sincerely,

Robert F. Kevane
Bob Kevane

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Greetings from your San Diego Association of REALTORS®! I hope that business is looking up and that this summer will prove to be a busy home-buying season. SDAR continues to be committed to providing members with the resources and tools, education, and networking opportunities real estate professionals need to succeed in business.

I hope that you are already aware of (and taking advantage of) SDAR's REALTOR® Plus+ program. For those of you who are not familiar with it, REALTOR® Plus+ offers an enhanced membership profile providing greater exposure and preferred ranking when buyers and sellers search for an agent through SDAR's

online database. This enhanced profile can include a photo, a marketing summary about yourself, a listing of your designations, and up to five web links related to your business. There are also additional benefits like discounts on The REALTOR® Store products and SDAR's education classes. We're pleased to offer this value for just an annual enrollment fee of \$49.

I'm excited to report that several REALTOR® Plus+ program enhancements are currently in development. SDAR has partnered with the San Diego Union-Tribune/SignOnSanDiego.com to offer REALTOR® Plus+ members fantastic discounts on virtual tours, online

agent listing packages, and more. Another recent partnership with the University of San Diego's Burnham-Moores Center for Real Estate will offer REALTOR® Plus+ members the benefit of receiving quarterly residential real estate market reports tailored to San Diego County. Additional added-value enhancements are being planned so stay tuned for announcements about the new & improved REALTOR® Plus+ premium membership program.

I hope to see you at SDAR's 2011 Expo and Conference on Friday, June 24 at the Town and Country Resort! It's not too late to register at www.sdar.com and you're also welcome to register on-site. As



MICHAEL T. MERCURIO

always, SDAR thanks you for your membership and appreciates the opportunity to be your partner in success.

Sincerely,

Michael Mercurio

BOARD OF DIRECTORS HIGHLIGHTS OF MAY 2011 MINUTES

• **President's Report:** Bob Kevane introduced San Diego City Councilmember Carl DeMaio who spoke about the Pension Reform Ballot Measure. Kevane also reported that during the NAR Mid-Year Meetings held in Washington D.C., a dues increase of \$40 was unanimously passed.

• **President-Elect's Report:** Donna Sanfilippo reported that she attended many committee meetings in the past month, as well as the Wine Tasting Fundraiser for the Ambassadors Foundation.

• **Committee Business:** Upon recommendation of the Region 24, the Board of Directors unanimously adopted a motion to oppose SD 458, which would extend existing anti-deficiency protections to cover the refinance of purchase money mortgages that include debt (cash out) incurred to acquire, construct or improve homes.

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THE CODE OF ETHICS AND BUSINESS PRACTICES

By Leona Kline

As REALTORS® we acknowledge that we are bound by the NAR Code of Ethics "that establishes obligations that may be higher than those mandated by law." Beyond enforcement, how do we hold each other accountable to those obligations? The purpose of this article is to stimulate discussion on what we, as brokers, actually experience in our daily practice, and what ethical standards we apply in doing business with each other.

Let us, for example, look at the underlying values that the Code of Ethics promotes. Here are two examples:

The Preamble:

Realizing that cooperation with other real estate professionals promotes the best interests of those who utilize their services, REALTORS® urge exclusive representation of clients; do not attempt to gain any unfair advantage over their competitors; and they refrain from making unsolicited comments about other practitioners.

Article 3 of the Code:

REALTORS® shall cooperate with other brokers except when cooperation is not in the client's best interest. The obligation to cooperate does not include the obligation to share, commissions, fees, or to otherwise compensate another broker.

How, then, do we view the practice in this the following example?

An agent listing an REO property does not respond to inquiries about the presentation of an offer received from an agent of another brokerage. Ultimately, a sale is reported at a lower purchase price, with the listing agent also acting as the selling agent. In the absence of any communication from the listing agent, how do we know what actually happened here?

Standard of Practice 3-6 states:

REALTORS® shall disclose the existence of accepted offers, including offers with unresolved contingencies, to any broker seeking cooperation.

In the absence of such communication, we can speculate on the underlying facts, but in this distressed property marketplace we have ample evidence that there are cases where this scenario occurs:

No offer is presented to the REO asset manager until the listing agent is able to present a competing offer that will allow the listing agent to double-end the deal.

We need to acknowledge that our current market creates pressures and opportunities that run counter to the spirit and the letter of the Code. Ideally, professional real estate practitioners are always seeking to protect the best interests of their clients. And yet, the clients themselves may contribute to a reality that places the obligation to cooperate on a very low priority. The theory of cooperation benefiting the client is simple: exposure to the market is enhanced, and property values are maintained when cooperating brokers are encouraged to present offers to the listing broker. Unfortunately, there are competing interests that push us in the direction of double-ending deals.

Here are some of the issues that we need to discuss openly – in this or other forums.

- Do the discounted listing commission agreements imposed by REO clients promote the value of double-ending over the value of cooperation?
- Do double-ended transactions contribute to the further erosion of property values?
- Do we, as REALTORS®, believe we have a role in maintaining property values?
- If we fail to cooperate with each other, within the spirit of the Code of Ethics, are we contributing to a climate in which buyers are discouraged from having separate representation in a transaction?
- In the interest of protecting our commissions in short sale transactions, do we tolerate or promote practices that violate other provisions of the code?
- Do we really believe that the Code of Ethics calls us to a higher standard?

The practice of attempting to charge a separate fee to a buyer for "short sale negotiation" or "short sale facilitation" is one that we have evolved over time, first in response to "commission-

economies" performed by short sale lenders and, secondly, by the rise of third party negotiators looking for an income opportunity separate from the brokerage of the sale.

Regulators have not been silent on this issue. HUD's counsel firmly places such fees in the sale in context of compensation to the listing agent – as reflected in the listing commission. The California Department of Real Estate takes the position that negotiating a real estate loan, or a short pay of one is a licensee activity and requires that it be performed under a broker's license. The DRE has published an update to its consumer advisory on short sales, stating, in part:

Unfortunately, Short Sale fraud is growing, and it too often seems that licensees and those counseling licensees may wrongly conclude that unlawful or questionable practices "cannot be bad" because "everyone is doing it." Licensees must understand that fraudulent and unlawful practices will invite disciplinary action by the DRE and possible civil and criminal liability. This DRE Short Sales update is written on the growing, questionable, and sometimes unlawful practice of short sale negotiators ("SSN") requiring/compelling Buyers to pay the SSN's fee.

How does the Code of Ethics address this issue?

Article 7:

In a transaction, REALTORS® shall not accept compensation from more than one party, even if permitted by law, without disclosure to all parties and the informed consent of the REALTORS® client or clients

Here is a scenario that we often see, and that our buyer representatives are still faced with:

Listing agent makes it clear that the buyer's offer will not be presented or accepted unless the buyer agrees to pay the Short Sale Negotiation/Facilitation fee. Buyer wants the property and will agree to pay the fee in order not to be precluded from having the offer considered. Buyer's lender, however, will not approve the payment of the fee or Seller's short lender will not approve it. Listing agent insists that payment be

made outside of escrow.

DRE comment:

Buyer's Agents may also be told that their clients' offer will not be presented if the Buyer does not agree to sign that SSN Addendum and include it with the offer. If the requirement for the Buyer to pay the SSN fee is being driven by the Listing Agent and/or the SSN, and is really not a requirement of the Seller, there is potentially an ethics violation and a breach of the Listing Agent's fiduciary duty to the Seller by stifling and limiting the presentation of legitimate offers

Be aware that the DRE's advisory is posted in the consumer section of its website. We need to ask ourselves: are regulatory agencies taking a higher road on ethics than the Code? Do we really believe that the Code of Ethics calls us to a higher standard? Business practices do not exist in a vacuum. It should not require the threat of disciplinary action for us to raise the bar on how we do business with each other.

Leona Kline is Broker/Officer of Keller Williams Realty San Diego Metro. The opinions expressed in this column are those of the author alone and do not represent the policies or opinions of SDAR, its officers, directors, or employees.



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Kendall Koenen - Koenen Realty
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Alejandro Montoya - Alejandro Montoya Real Estate
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Michael Shenkman - Michael Shenkman
Debbie Troutman - Sunridge Properties
Leonard Viejo - Viejo & Associates

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SDAR MEMBER NAMED TO "30 UNDER 30" CLASS OF 2011

In 2008, Scott Engle took a big risk, moving from a traditional business model to a 100 percent commission, virtual company. The move required him to drain his accounts and max out his credit cards, but within three years, it paid off.

Realty Source now has 200 real estate professionals, and turnover is low. Growing up in an apartment with a single mom, Engle always wondered what it would be like to

have his own home. Now, he knows. "I understand the motivations of a first-time buyer and the importance of home ownership," he says. His advice: Don't wait to go after your dreams.

Engle, age 29, is part of the youngest generation of real estate practitioners—whether they got in during the boom or charged hard into a tough market—are embracing today's market realities and grabbing market share.

He was recently named one of REALTOR® Magazine's "30 Under 30"

– REALTORS® who are breaking the mold: delving into new revenue streams, power networking, implementing innovative pricing structures, giving up the "power hour" of calling for more rewarding prospecting techniques, and deploying new technologies to manage and close transactions.

Engle was a high-school junior on Sept. 11, 2001. That day, he realized that life was short, and there was no point in waiting to go after his goal—a real estate career. He was a licensed REALTOR® at age 19, a

licensed broker at age 22, and today he is broker-owner of Realty Source, Inc., an agency that operates as an online/virtual business model.

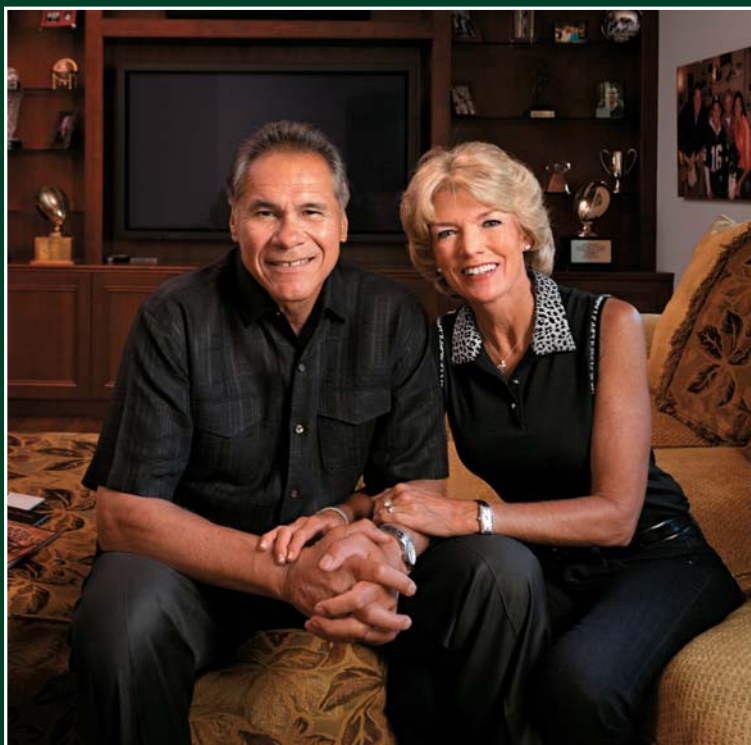
He has been an SDAR member since 2002, and has been saving every copy of the REALTOR® Magazine's "30 Under 30" edition with the goal of being featured among their ranks.

For more information about the "Class of 2011," visit www.realtor.org/rmohome and look for the "30 Under 30" article. Congratulations Scott!



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- The property MLS # and expiration date

You will be contacted by a Member Services Representative who will confirm receipt of your materials. While it's free to advertise your listing, a nominal \$5 printing fee will apply to cover print costs for producing 40 flyers. You're welcome to deliver 40 flyers to SDAR's Kearny Mesa Service Center to avoid this fee. For more information and policies for listings, contact a Member Service Representative at (858) 715-8040 or visit www.sdar.com.

SDAR'S LINDA LEE ATTENDS NAR LEADERSHIP ACADEMY



LINDA LEE

The NAR Leadership Academy identifies, inspires, and mentors emerging leaders from the local and state level for the National Association of REALTORS®. The Leadership Academy is a nine-month, in-person and online training and development program structured around NAR's national meetings. Each training session builds on developing institutional knowledge and leadership skills.

SDAR's Treasurer Linda Lee recently completed the academy, and offered this summary:

It truly has been a phenomenal experience being one of 26 members as the 2011 class NAR Leadership Academy. We graduated in Washington, D.C., during NAR Mid-Year Meetings in May. Participating in the leadership academy has been invaluable. The best part of the academy is getting to know some of the brightest minds, most committed volunteers, and greatest champions of the real estate industry. After all, learning and building relationships are paramount to our success. Even though we all have our own aspirations and are determined to succeed, we work as a team and are supportive of the collective efforts and achievements. Together we've

helped build and pave the future of our profession. Synergy among our group is outstanding. I am grateful that I had the opportunity to get to know each individual on a personal level. The trust and friendships built from this experience are things I will always treasure.

My favorite part of the leadership academy is getting to know NAR current, future, and past presidents. I gained the most inspiration by listening to Cathy Whatley, 2003 NAR President. Cathy is known as the most prepared NAR President at any meeting. She stated the importance of showing up and making sure that we are present and prepared. She is very articulate and passionate. I also admired Elizabeth Mendenhall, NAR Vice President and liaison to committees. She is a "STAR under 40" with so much poise and enthusiasm for our members and profession.

I would encourage everyone who is interested to apply to the program. The application process opens in October with deadline of 3/31/12. As chairman of the Academy Advisory Board Leslie Rouda-Smith stated, "The goal of the Academy is to identify those with potential for leadership at

the national level...and we'll make sure that we have a complementary group of talents and diversity for leadership at NAR." The selection process for class of 2012 is going on now, and 15 REALTORS® will be selected to represent approximately 1.1 million members.

Homeownership matters! Let's all work together. Onward and upward.

- Linda Lee, SDAR Treasurer, 2011-12



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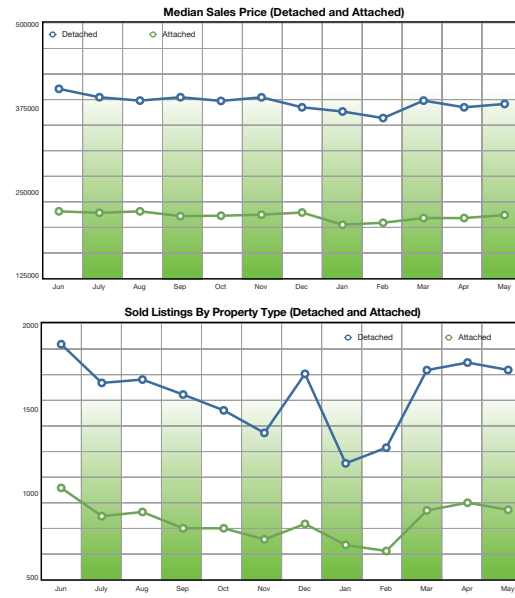
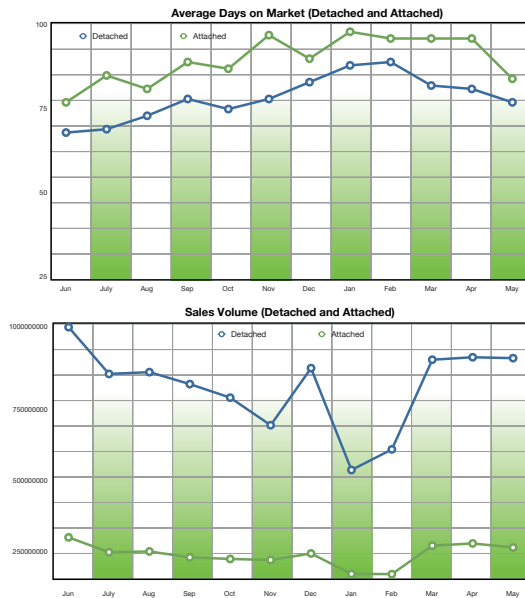
MAY STATISTICS DETACHED HOMES

Current Year - 2011										Previous Year - 2010																	
SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*				SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*											
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD										
91901	Alhambra	11	62	79	89	\$385,000	\$440,000	7	65	71	75	\$425,000	\$420,000	92064	Proven	38	183	76	82	\$405,000	\$405,000	48	161	58	63	\$489,500	\$498,900
91902	Bonita	12	60	66	87	\$452,500	\$450,000	9	54	64	80	\$450,000	\$450,000	92065	Ranoma	29	155	92	92	\$335,000	\$310,000	43	152	89	78	\$316,000	\$315,500
91905	Boulevard	1	4	188	183	\$215,000	\$118,000	1	5	109	104	\$174,500	\$125,000	92066	Ranchita	3	3	126	126	\$97,000	\$97,000	0	0	0	0	\$0	\$0
91906	Campos	2	24	183	91	\$153,500	\$147,450	5	22	152	77	\$129,900	\$145,000	92067	Rancho Santa Fe	19	81	94	155	\$2,250,000	\$2,166,000	16	67	66	174	\$1,562,500	\$1,950,000
91910	Chula Vista	32	160	62	86	\$302,500	\$315,000	35	167	60	64	\$355,000	\$330,000	92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91911	Chula Vista	31	162	140	100	\$269,000	\$270,750	28	167	59	63	\$300,000	\$280,000	92069	San Marcos	27	126	78	85	\$281,000	\$347,000	40	162	84	76	\$363,000	\$350,000
91913	Chula Vista	27	175	90	94	\$370,000	\$370,000	34	213	92	87	\$392,500	\$380,000	92070	San Ysidro	0	2	0	168	\$0	\$19,100	0	2	0	7	\$0	\$264,450
91914	Chula Vista	28	97	85	86	\$505,000	\$504,000	24	93	87	91	\$491,500	\$515,000	92071	Santee	32	157	77	79	\$316,855	\$312,000	44	149	41	50	\$346,500	\$349,500
91915	Chula Vista	22	124	108	94	\$394,995	\$378,000	37	154	66	84	\$387,500	\$372,500	92075	Solana Beach	7	25	152	110	\$1,300,000	\$1,025,000	5	37	70	88	\$1,900,000	\$1,000,000
91916	Descanso	5	12	54	71	\$222,500	\$221,250	1	10	89	93	\$119,900	\$261,250	92078	San Marcos	44	162	86	86	\$476,000	\$462,500	44	157	92	72	\$477,000	\$476,000
91917	Dulzura	0	1	0	172	\$0	\$339,000	0	2	0	116	\$0	\$207,500	92081	Viola	24	75	60	80	\$352,750	\$349,500	26	109	112	83	\$395,000	\$350,000
91931	Gustay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92082	Valley Center	21	99	120	108	\$350,000	\$401,000	20	83	74	111	\$383,350	\$425,000
91932	Imperial Beach	2	27	12	57	\$782,500	\$290,000	7	45	95	51	\$258,000	\$285,000	92083	Viola	18	94	48	93	\$256,750	\$257,875	19	104	44	76	\$250,000	\$245,500
91934	Jacumba	2	9	12	78	\$37,450	\$40,000	0	3	57	80	\$38,000	\$38,000	92084	Viola	21	124	61	80	\$340,000	\$332,500	20	113	50	76	\$320,500	\$320,000
91935	Jarvis	7	41	93	81	\$349,000	\$425,000	12	45	76	89	\$343,500	\$375,000	92086	Warner Springs	3	7	93	85	\$130,000	\$99,000	1	5	28	143	\$259,000	\$220,000
91941	La Mesa	31	118	64	84	\$405,000	\$385,500	29	125	84	81	\$411,000	\$396,000	92091	Rancho Santa Fe	1	11	39	165	\$1,525,000	\$1,100,000	3	12	109	125	\$1,050,000	\$2,567,500
91942	La Mesa	19	81	79	75	\$330,000	\$325,000	19	79	44	52	\$325,000	\$335,700	92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
91945	Lemon Grove	12	70	51	59	\$253,000	\$246,500	25	92	99	76	\$275,000	\$265,000	92101	San Diego Downtown	1	2	166	315	\$414,000	\$487,000	0	2	0	34	\$0	\$787,500
91948	Mount Laguna	0	0	0	0	\$0	\$0	0	2	0	113	\$0	\$145,800	92102	San Diego	14	72	122	73	\$220,000	\$241,000	17	79	54	54	\$180,000	\$200,000
91950	National City	14	92	139	104	\$218,750	\$213,500	21	99	79	64	\$225,000	\$209,000	92103	Mission Hills	16	62	83	71	\$798,350	\$669,500	7	48	24	72	\$710,000	\$602,250
91962	Pine Valley	1	6	65	62	\$375,000	\$365,000	3	13	91	129	\$270,000	\$265,000	92104	North Park	17	82	82	84	\$375,000	\$372,500	22	79	80	72	\$452,500	\$460,000
91963	Pottery	0	1	0	51	\$0	\$225,000	0	1	0	41	\$0	\$104,000	92105	East San Diego	17	93	99	69	\$375,000	\$355,000	28	126	52	55	\$247,250	\$230,000
91977	Spring Valley	57	218	85	94	\$232,000	\$259,000	47	196	70	71	\$290,000	\$279,500	92106	Point Loma	15	75	85	90	\$575,000	\$680,000	57	63	90	80	\$870,000	\$760,000
91978	Spring Valley	4	29	69	96	\$319,000	\$325,000	4	20	36	66	\$301,500	\$337,500	92107	Ocean Beach	14	46	80	82	\$665,000	\$687,500	10	43	66	67	\$777,000	\$720,000
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0	92108	Mission Valley	1	4	12	82	\$439,000	\$434,000	0	6	0	128	\$0	\$500,500
92003	Bonsall	4	18	47	67	\$620,000	\$489,750	3	21	26	82	\$625,000	\$625,000	92109	Pacific Beach	9	40	61	78	\$645,000	\$669,450	17	58	70	72	\$680,000	\$745,000
92004	Bonterra Springs	9	39	139	183	\$260,000	\$168,000	9	38	207	200	\$200,000	\$213,750	92110	Old Town SD	7	39	74	77	\$533,000	\$525,000	61	31	29	40	\$525,000	\$605,000
92007	Carroll By The Sea	8	29	69	63	\$1,112,500	\$905,000	10	27	141	109	\$922,500	\$750,000	92111	Linda Vista	19	86	45	71	\$510,000	\$353,000	19	78	29	42	\$392,000	\$400,000
92008	Carlsbad	22	65	101	102	\$555,000	\$560,000	16	59	73	76	\$622,500	\$683,000	92113	Laguna Heights	11	63	46	69	\$182,000	\$180,000	30	78	52	45	\$146,500	\$158,000
92009	Carlsbad	39	192	62	78	\$679,800	\$679,945	43	211	81	64	\$718,500	\$695,000	92114	Encanto	44	270	78	90	\$241,000	\$230,000	74	287	66	61	\$250,000	\$237,500
92010	Carlsbad	13	56	52	71	\$515,000	\$507,250	8	36	50	40	\$532,500	\$547,200	92115	College Grove	30	117	68	82	\$349,500	\$345,000	41	149	47	66	\$405,000	\$370,000
92011	Carlsbad	13	79	42	70	\$770,000	\$695,000	19	70	49	67	\$740,000	\$800,500	92116	Normal Heights	15	74	59	61	\$377,000	\$412,500	21	80	102	83	\$435,750	\$404,950
92014	Del Mar	14	60	79	104	\$1,251,500	\$1,312,500	8	39	114	115	\$1,312,500	\$1,375,000	92117	Charmant Mesa	31	144	22	63	\$411,000	\$410,000	31	125	39	43	\$475,000	\$425,800
92019	El Cajon	33	136	76	86	\$385,000	\$367,500	29	110	47	82	\$380,000	\$368,250	92118	Coronado	16	61	96	105	\$1,582,500	\$1,387,500	14	56	92	128	\$1,498,313	\$1,150,000
92020	El Cajon	29	128	80	82	\$297,000	\$299,950	24	97	52	50	\$337,500	\$310,000	92119	San Carlos	11	66	55	70	\$407,000	\$402,500	14	52	25	39	\$480,000	\$418,500
92021	El Cajon	24	109	89	85	\$266,500	\$260,000	35	159	75	84	\$252,000	\$317,000	92120	San Carlos	17	66	97	66	\$410,750	\$410,750	21	74	57	54	\$440,223	\$452,800
92024	Encinitas	32	135	72	74	\$785,000	\$729,000	46	155	47	58	\$845,000	\$746,500	92121	Sorrento	2	10	90	85	\$587,000	\$660,000	2	11	46	51	\$585,000	\$669,000
92025	Escondido	20	100	97	93	\$264,000	\$261,500	33	144	100	71	\$269,000	\$322,500	92122	University City	11	40	36	76	\$585,000	\$614,438	13	44	40	53	\$619,000	\$629,500
92026	Escondido	40	170	93	100	\$319,125	\$337,250	37	165	72	71	\$343,900	\$328,000	92123	Serra Mesa	7	41	37	59	\$353,000	\$355,000	11	65	45	59	\$400,000	\$390,000
92027	Escondido	39	189	79	76	\$269,900	\$260,000	61	232	89	71	\$268,000	\$282,950	92124	Terrasanta	14	45	19	51	\$438,000	\$505,000	9	46	21	48	\$576,100	\$550,000
92028	Fallbrook	43	214	92	97	\$350,000	\$348,352	40	202	88	102	\$385,450	\$344,500	92126	Mira Mesa	37	149	77	81	\$355,000	\$370,000	40	164	57	55	\$393,750	\$402,450
92029	Escondido	9	47	135	104	\$548,000	\$450,000	18	70	108	73	\$441,500	\$467,780	92127	Rancho Bernardo	33	159	87	103	\$790,000	\$710,000	48	179	56	69	\$712,250	\$735,000
92036	Julian	4	26	115	127	\$173,000	\$168,550	0	11	0	234	\$0	\$200,000	92128	Rancho Bernardo	25	180	53	77	\$532,000	\$501,000	54	188	53	61	\$553,500	\$526,500
92037	La Jolla	22	110	57	84	\$1,591,500	\$1,280,500	25	97	127	115	\$1,380,000	\$1,389,375	92129	Rancho Pennington	29	122	61	69	\$543,000	\$535,000	38	153	46	61	\$597,000	\$580,000
92040	Lakeview	23	103	88	102	\$320,000	\$300,000	27	122	76	68	\$301,000	\$321,000	92130	Carmel Valley	40	170	60	69	\$970,000	\$942,500	42	166	49	54	\$841,750	\$865,500
92054	Oceanside	15	78	75	93	\$435,000	\$395,500	25	82	49	52	\$350,000	\$395,000	92131	Scotches Miramar	29	120	55	67	\$640,000	\$670,000	23	106	46	59	\$759,000	\$652,500
92056	Oceanside	39	167	118	89	\$335,000	\$335,000	39	178	66	57	\$330,000	\$340,000	92139													

MAY STATISTICS ATTACHED HOMES

Current Year - 2011										Previous Year - 2010									
Zip Code		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
		Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
91001	Alhambra	4	16	87	111	\$155,750	\$149,500	0	4	0	127	\$0	\$148,149						
91002	Bonita	1	8	17	73	\$119,900	\$126,450	1	6	5	79	\$101,750	\$113,375						
91005	Boulevard	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91006	Campos	0	0	0	0	\$0	\$0	0	1	0	0	\$0	\$87,950						
91010	Chula Vista	10	63	111	95	\$152,450	\$165,000	7	68	96	86	\$145,000	\$150,000						
91011	Chula Vista	11	76	69	128	\$136,000	\$136,000	16	67	29	90	\$157,000	\$195,000						
91013	Chula Vista	25	107	148	119	\$196,400	\$196,400	30	110	72	97	\$227,450	\$220,000						
91014	Chula Vista	9	43	69	87	\$225,000	\$225,000	8	38	112	117	\$210,000	\$210,000						
91015	Chula Vista	17	70	142	151	\$218,000	\$224,500	18	76	123	105	\$242,500	\$235,000						
91016	Descanso	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91017	Dulzura	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91031	Gustay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91032	Imperial Beach	6	31	136	157	\$160,000	\$167,000	10	37	113	97	\$134,000	\$115,000						
91034	Jacumba	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91035	Jamul	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91041	La Mesa	2	8	97	74	\$172,500	\$145,000	6	24	190	98	\$152,500	\$157,500						
91042	La Mesa	11	54	83	128	\$188,200	\$175,000	16	59	66	51	\$200,000	\$205,000						
91045	Lemon Grove	3	17	58	79	\$115,000	\$112,000	0	15	0	84	\$0	\$103,000						
91048	Mount Laguna	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91050	National City	7	36	81	76	\$100,000	\$126,650	6	41	75	83	\$99,450	\$110,000						
91062	Pine Valley	1	2	41	77	\$26,500	\$19,250	0	1	0	412	\$0	\$55,000						
91063	Pottery	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
91077	Spring Valley	10	40	79	87	\$158,000	\$139,950	14	53	64	75	\$224,000	\$153,500						
91078	Spring Valley	1	5	18	23	\$165,000	\$144,000	3	5	142	152	\$120,000	\$127,000						
91080	Tacoma	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92003	Bonsall	2	12	62	94	\$156,000	\$131,000	4	14	109	82	\$148,600	\$129,000						
92004	Bonterra Springs	0	6	0	229	\$0	\$127,450	1	8	189	258	\$14,000	\$45,000						
92007	Cardiff By The Sea	4	21	89	81	\$997,500	\$380,000	3	16	16	49	\$988,900	\$486,000						
92008	Carlsbad	15	34	73	79	\$455,000	\$378,000	11	41	144	109	\$370,000	\$388,000						
92009	Carlsbad	22	92	94	94	\$278,000	\$285,000	23	106	62	67	\$330,000	\$324,500						
92010	Carlsbad	2	23	43	76	\$331,400	\$320,000	6	35	31	36	\$412,500	\$365,000						
92011	Carlsbad	8	24	75	67	\$500,000	\$397,500	9	29	31	38	\$510,000	\$425,000						
92014	Del Mar	4	27	59	104	\$432,000	\$515,000	7	19	87	105	\$810,000	\$715,000						
92019	El Cajon	11	55	81	93	\$160,000	\$160,000	9	56	32	55	\$170,000	\$170,000						
92020	El Cajon	12	68	77	86	\$105,450	\$98,500	12	79	59	99	\$106,500	\$100,000						
92021	El Cajon	13	69	116	90	\$118,000	\$104,000	14	64	82	80	\$126,500	\$130,000						
92024	Encinitas	18	67	54	67	\$377,500	\$375,000	22	77	49	65	\$460,900	\$432,000						
92025	Escondido	13	46	87	112	\$149,000	\$129,950	7	40	66	67	\$100,000	\$117,500						
92026	Escondido	7	73	59	102	\$120,000	\$126,040	18	82	35	60	\$136,500	\$140,000						
92027	Escondido	9	42	39	82	\$92,100	\$99,875	12	57	116	80	\$100,000	\$105,000						
92028	Fallbrook	3	11	142	92	\$95,000	\$185,000	4	8	49	40	\$162,000	\$210,000						
92029	Escondido	0	5	0	52	\$0	\$150,000	3	7	25	111	\$206,000	\$205,000						
92036	Juanita	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92037	La Jolla	24	99	75	97	\$455,000	\$465,000	18	117	52	93	\$630,000	\$510,000						
92040	Lakeside	4	30	98	111	\$90,000	\$93,500	12	42	98	72	\$99,500	\$97,75						
92054	Oceanside	9	50	91	116	\$545,000	\$337,000	22	70	79	78	\$314,950	\$313,400						
92056	Oceanside	19	100	77	70	\$215,000	\$187,500	17	108	92	70	\$217,000	\$207,500						
92057	Oceanside	18	121	80	91	\$167,150	\$145,000	21	121	100	101	\$140,000	\$145,000						
92058	Oceanside	17	59	123	106	\$142,000	\$155,000	7	36	32	70	\$220,000	\$162,250						
92059	Pala	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92060	Palm Springs Mountain	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92061	Pharm Valley	0	4	0	155	\$0	\$186,000	0	2	0	104	\$0	\$443,500						

Current Year - 2011										Previous Year - 2010									
Zip Code		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
		Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
92064	Poway	3	16	85	84	\$260,000	\$264,450	4	17	45	51	\$198,000	\$270,000						
92065	Ranoma	3	7	87	111	\$160,000	\$157,500	4	13	127	86	\$164,250	\$115,000						
92066	Ranchita	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92067	Rancho Santa Fe	1	1	115	115	\$720,000	\$720,000	0	1	0	121	\$0	\$760,000						
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92069	San Marcos	8	47	130	91	\$134,400	\$138,400	12	48	53	61	\$117,500	\$125,000						
92070	San Marcos	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92071	San Marcos	27	106	91	75	\$164,000	\$180,000	18	100	92	74	\$191,000	\$190,000						
92075	Solana Beach	4	29	80	110	\$410,500	\$510,000	12	39	50	71	\$565,000	\$648,000						
92078	San Marcos	27	94	94	88	\$240,000	\$254,000	25	89	58	72	\$285,000	\$285,000						
92081	Valita	1	15	117	72	\$113,000	\$165,000	7	17	54	47	\$140,000	\$180,000						
92082	Valley Center	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92083	Valita	2	29	46	150	\$167,500	\$180,000	9	42	90	61	\$175,000	\$177,000						
92084	Valita	3	16	35	92	\$190,000	\$190,000	6	24	63	79	\$198,000	\$177,500						
92086	Warner Springs	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92091	Rancho Santa Fe	2	6	89	100	\$460,000	\$525,000	2	7	117	142	\$645,000	\$597,000						
92093	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92101	San Diego Downtown	74	391	93	105	\$300,000	\$325,000	102	396	86	97	\$319,500	\$340,000						
92102	San Diego	2	28	30	71	\$125,950	\$156,500	6	31	54	75	\$94,750	\$110,000						
92103	Mission Hills	19	95	57	83	\$339,900	\$340,000	25	102	89	86	\$365,000	\$365,750						
92104	North Park	15	73	63	94	\$186,000	\$172,900	24	79	67	75	\$226,500	\$205,000						
92105	East San Diego	9	43	39	122	\$120,000	\$107,000	14	64	72	78	\$95,500	\$85,000						
92106	Point Loma	3	15	58	160	\$429,000	\$285,000	6	15	63	76	\$487,000	\$479,000						
92107	Ocean Beach	8	28	97	96	\$297,000	\$273,750	7	40	49	61	\$375,000	\$299,500						
92108	Mission Valley	30	116	80	92	\$167,500	\$197,500	35	118	89	83	\$250,000	\$271,500						
92109	Pacific Beach	28	113	130	91	\$480,000	\$400,000	23	100	112	114	\$425,000	\$353,500						
92110	Old Town SD	14	72	53	78	\$215,000	\$178,900	17	74	90	78	\$265,000	\$275,000						
92111	Linda Vista	12	72	93	104	\$190,000	\$183,500	19	77	96	69	\$159,000	\$287,000						
92113	Logan Heights	3	17	58	68	\$198,000	\$175,000	6	21	79	66	\$68,850	\$81,000						
92114	Encanto	3	11	68	105	\$153,900	\$165,000	0	5	0	68	\$0	\$220,000						
92115	College Grove	7	70	98	66	\$113,000	\$111,000	24	116	57	49	\$108,000	\$110,000						
92116	Normal Heights	8	67	87	78	\$160,000	\$150,000	10	72	87	59	\$159,000	\$148,000						
92117	Cliffmont Mesa	6	31	53	104	\$150,000	\$236,000	9	49	52	45	\$205,000	\$204,900						
92118	Coronado	7	27	129	122	\$850,000	\$950,000	6	26	77	125	\$1,237,500	\$1,062,500						
92119	San Carlos	7	43	84	80	\$140,000	\$140,000	14	44	100	70	\$181,079	\$181,079						
92120	Del Sol	13	50	51	66	\$140,000	\$147,500	17	47	61	84	\$225,000	\$188,100						
92121	Coronado	1	18	61	74	\$187,000	\$150,000	4	18	18	67	\$225,000	\$380,250						
92122	University City	28	115	68	75	\$259,500	\$250,000	29	143	52	73	\$270,000	\$250,000						
92123	San Marcos	4	33	68	109	\$222,500	\$210,000	12	60	68	66	\$433,000	\$285,000						
92124	Terra Santa	8	37	45	77	\$230,000	\$255,000	8	23	53	50	\$334,500	\$300,000						
92126	Mesa Mesa	24	101	62	69	\$209,000	\$186,900	22	119	78	81	\$210,000	\$210,000						
92127	Rancho Bernardo	24	83	107	97	\$305,000	\$320,000	23	95	86	80	\$284,000	\$280,000						
92128	Rancho Bernardo	30	149	120	94	\$320,000	\$235,000	41	175	72	71	\$394,000	\$275,000						
92129	Rancho Bernardo	20	115	70	81	\$250,000	\$250,000	22	41	75	72	\$270,000	\$250,000						
92130	Carmel Valley	20	93	61	83	\$392,000	\$399,000	38	104	93	77	\$404,000	\$414,000						
92131	Scriptos Miramar	18	75	99	91	\$292,500	\$300,000	19	90	47	47	\$401,000	\$349,500						
92139	Paradise Hills	17	66	58	125	\$155,000	\$151,725	6	74	96	87	\$140,000	\$183,000						
92145	Miramar	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92154	Olney Mesa	9	54	57	83	\$150,000	\$159,950	21	96	92	82	\$160,000	\$155,000						
92161	La Jolla	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0						
92173	San Ysidro	5	32	102	98	\$115,000	\$115,000	4	44	46	80	\$110,000	\$97,500						
GROUP TOTAL COUNTS:		908	4351					1128	4866										



COMPARATIVE SALES - EXISTING HOMES - MAY 2011 SAN DIEGO COUNTY

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
1 Total Sales Volume May 2011	\$246,265,751	-22.763	-4.708	\$888,983,341	-11.240	-0.299
2 Average Sales Price May 2011	\$271,218	-4.050	-0.300	\$511,204	2.950	2.224
3 Median Sales Price May 2011	\$214,500	-9.490	2.140	\$380,000	-2.810	1.330
4 Sold Listings May 2011	908	-19.504	-4.421	1,739	-13.783	-2.468
5 Average Days on Market May 2011	96	13.158	-12.245	79	16.176	-4.819
6 Total Sales Volume May 2010	\$318,845,672			\$1,001,554,350		
7 Average Sales Price May 2010	\$382,665			\$406,556		
8 Median Sales Price May 2010	\$237,000			\$391,000		
9 Sold Listings May 2010	1,128			2,817		
10 Average Days on Market May 2010	76			68		

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
11 Total Sales Volume YTD 2011	\$1,141,529,976	-13.728		\$4,021,580,962	-4.471	
12 Average Sales Price YTD 2011	\$262,360	-3.497		\$494,964	0.808	
13 Median Sales Price YTD 2011	\$207,000	-8.000	N/A	\$370,000	-2.630	N/A
14 Sold Listings YTD 2011	4,351	-10.602		8,125	-5.237	
15 Average Days on Market YTD 2011	96	20.300		96	21.127	
16 Total Sales Volume YTD 2010	\$1,323,174,625			\$4,209,817,998		
17 Average Sales Price YTD 2010	\$271,867			\$490,998		
18 Median Sales Price YTD 2010	\$225,000			\$380,000		
19 Sold Listings YTD 2010	4,867			8,574		
20 Average Days on Market YTD 2010	80			71		

Copyright 2011 San Diego Association of Realtors. Data for single-family attached and detached home sales through the Multiple Listing Service of Sandicor, Inc. Neither SDAR nor Sandicor guarantees or is responsible for its accuracy. *The median home price is the price where half of the homes sold for more and half sold for less. It is a more typical price measure than average, which can be skewed high by a relative handful of million-dollar plus transactions.

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Anyone, including the buyer can pay for termite repairs. The only thing the veteran/buyer cannot pay for is the actual report. If the buyer is paying for repairs, the work is typically done after contingency removal and billed through Escrow.

For more details on this and other critical VA information please visit us at:

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Congratulations if your name is listed as a Seller Representative Specialist. You clearly have an interest in improving your professional business skills in representing sellers of real estate.

Regardless of how long you have been in the business, "Seller Agency" has been available and, more importantly, it remains the primary focus for agents across the country. However, since the advent of "Buyer Agency" and the emphasis on training how to be an effective buyer representative, it has become apparent we can no longer assume seller agents have the same level of effectiveness.

For the last several years, it has been apparent that there has not been training for seller agents similar to the REBAC ABR designation disciplines. So, SRS Council and its authors, along with the counsel of Tom Dooley, set forth to create a new seller designation that would take a new agent to an accomplished level sooner and an already successful agent to an even higher level of competency.

Seller Representative Specialist (SRS) is the premiere seller agency designation, conferred by the SRS Council, recognizing real estate professionals who have completed special education

in seller representation.

NOTE: SRS is not a NAR-recognized designation

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Student Testimonial

John, I have completed many designations courses and at first wondered if the SRS designation would be useful. I am glad that I made an effort to attend the SRS course you taught the past two days. It is the ONLY course that I have ever taken that has finally prepared me well to be a listing agent. I've learned

yesterday some painless prospecting techniques that are better than cold calling. Your being from San Diego is an added bonus, because that was originally one of my concerns as to how a "generic" course for sellers is going to benefit someone like me working in the trenches in San Diego! Thank you so much for sharing all your winning techniques and scripts with us! I cannot thank you enough for the tips you taught us that are not found in the SRS manual.

Elena Yu, Ph.D., GRI, RMS, CNE, SRS Weichert, REALTORS® Elite

SDAR MEMBERS HOLDING SRS DESIGNATION

Please Note: If your name does not appear here, but you have earned the SRS designation, please email your certificate to education@sdar.com or fax a copy to (858) 715-8090 and Member Services will update your record.

Samuel Kim - Alora Realty, Inc.

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Irina Kumits - Avalar San Diego

Hope Dills - Cali-Land, Inc.

Ernest Burciaga - Century 21 1st Choice Realty

Julie Johnson - Century 21 Award

Teresa Learner - Century 21 Award

Ed Nguyen - Century 21 Award

Thad Clendenen - Century 21 San Vicente, Inc.

Michelle McKay - Century 21 United Brokers

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Mary Gregg - Coldwell Banker Residential

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Soraya Lepe - Foster Hamilton Real Estate

Wendy Ambrose - Gem Real Estate

Jill Sattel - Hanson Real Estate, Inc.

Jason Kardos - Jason Kardos

John Altman - JT Altman & Associates

Prashila Sharma - Keller Williams Realty

Mary Helen McCombs - Mary Helen McCombs Realty

Shawn Grant - Ocean Pacific Properties

Linda Hernandez - One Stop Lending and Realty

Deborah Toon - Orion Management

Rakshaneh Govari - Pemberley Realty, Inc.

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1 SRS designees are members of an elite group of trained seller client advocates that know the importance of their client's specific needs by using Seller Counseling Sessions to insure all needs are addressed.

2 SRS designees concentrate their efforts on the seller client's ultimate goals to ensure the client is at the center of the sale.

3 SRS designees are extensively trained in a wide variety of manual and electronic marketing methods to uniquely promote your property to the widest range prospective purchasers.

4 SRS designees understand that negotiation skills are critical to a successful transaction and are trained to position their client to receive the best possible outcome during negotiations of the sale.

5 SRS designees adhere to the highest level of professional ethics and business practices in delivering "client level" services with integrity.

6 SRS designees are uniquely qualified to exceed the expectations of their clients yielding client trust.

7 SRS designees know the importance of staging your property for best results. Staging is a critical component, along with accurate pricing, to attain desired results within a timely manner.

8 SRS designees have an advanced level of understanding on how to collaborate with a variety of cooperating agents of all skill levels in the marketplace to insure that the "best" buyer has an opportunity to purchase your property.

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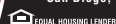


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4:00 - 6:00 pm

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884 Eastlake Pkwy. #1629, Chula Vista



RSVP for either (or both!) mixers:

Events@sdar.com
or call (858) 715-8031

SDAR Education Schedule

Classes subject to change or cancellation.

Check www.sdar.com for current information.

LEGEND: KEARNY MESA SOUTH COUNTY EAST COUNTY CORONADO

R-Plus = REALTOR® Plus price

RMS = Risk Management Specialist price

JUNE	Class Name	Time	R-Plus	RMS	SDAR	Others	Credits	Presenter
23	zipForm® Online Lab	9:00 am – 12:00 pm	\$29.75	\$35	\$35	\$42	NA	Kimber Backlund
28	Contract Essentials featuring the New RPA	8:00 am – 5:00 pm	\$75.65	\$69	\$89	\$105	8 CP	Ed Estes, Esq.
28	The New Residential Purchase Agreement	1:00 pm – 5:00 pm	\$41.65	\$49	\$49	\$69	3 CP	Ed Estes, Esq.
28 & 30	Mini-Extravaganza (Agency, Ethics, Trust Fund, Fair Housing, and Risk Management)	Tue: 8:30 am – 4:15 pm Thur: 8:00am – 6:00 pm	\$85	\$100	\$100	\$130	3AG, 4ET, 3TF, 3FH, 3RM	John Altman, Ed Estes, Esq.
28	Liabilities for Brokers Who Employee Non-Licensees	12:00 pm – 1:30 pm	\$8.50	\$10	\$10	\$15	NA	Jeffrey Hogue Tyler Belong, Esq.
28	VA Seminar for REALTORS® (evening course)	4:00 pm – 6:00 pm	\$8.50	\$10	\$10	\$15	NA	Karen Bates Ken Bates
29	Know Your Disclosures	9:00 am – 4:00 pm	\$67.15	\$59	\$79	\$99	6 CP	Ed Estes, Esq.
29	QuickBooks®: Organizing Your Business (evening course)	4:00 pm – 6:00 pm	\$20.40	\$24	\$24	\$34	NA	Mike LaNier
30	Due Diligence to Reduce Your Risk	11:30 am – 1:00 pm	\$10	\$10	\$10	\$15	NA	Leonard P. Baron
JULY	Class Name	Time	R-Plus	RMS	SDAR	Others	Credits	Presenter
6	QR Codes & Microsoft Tags	9:00 am – 11:00 am	\$16.15	\$19	\$19	\$25	NA	Michael Kennedy
7	Prospecting	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$35	NA	John Altman
8	Paperless Office: Better Workflow Saves Time, Money	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$35	NA	Randy Jones
12	HAFA Short Sales	9:00 am – 4:00 pm	\$75.65	\$89	\$89	\$99	NA	J. Alan Sappenfield
12	Live Point2 Agent (Syndicated Listings)	12:00 pm – 1:00 pm	Free	Free	Free	Free	NA	Floyd Arnold
14	QuickBooks® for Property Managers & Landlords	9:00 am – 12:00 pm	\$20.40	\$24	\$24	\$34	NA	Mike LaNier
14	zipForm® Online Lab	9:00 am – 12:00 pm	\$29.75	\$35	\$35	\$42	NA	Kimber Backlund
15	Effective Negotiating for Real Estate Professionals	9:00 am – 4:00 pm	\$89	\$89	\$89	\$109	NA	J. Alan Sappenfield
18	A Broker's Platform to Success	9:00 am – 4:00 pm	\$58.65	\$69	\$69	\$89	NA	J. Alan Sappenfield
18	The Truth about Credit Scores & Credit Reports	9:30 am – 12:30 pm	\$21.25	\$25	\$25	\$35	2 CS	Nabil Captan
19	Buyer/Seller or Landlord/Tenant	9:00 am – 4:00 pm	\$85	\$80	\$100	\$110	6 CP	Lynn Dover, Esq.
20	Certified Condominium Specialist	8:30 am – 5:00 pm	\$92.65	\$109	\$109	\$119	8 CP	Wesley Barret Ross, Esq. Candy Peak
20	QR Codes & Microsoft Tags	12:00 pm – 2:00 pm	\$16.15	\$19	\$19	\$25	NA	Michael Kennedy
20	How to Transition to Commercial Real Estate	12:00 pm – 1:30 pm	\$20.40	\$24	\$24	\$34	NA	Curtis Gabhart
21	Fusion/Tempo Tips & Updates	9:30 am – 11:00 am	Free	Free	Free	Free	NA	Sandicor Trainer

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JULY 2011 CALENDAR OF EVENTS



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	SDAR Closed 2
3	SDAR Closed Independence Day	4	5	6	7	8
		REIE Exchanges 8:30 am-11:00 am (Kearny Mesa)	QR Codes & Microsoft Tags 9:00 am-11:00 am (Kearny Mesa) East & South County Pitch/Caravan 9:00 am-12:00 pm East County Networking Mixer 4:00 pm-6:00 pm (East County)	Prospecting 9:00 am-12:00 pm (Kearny Mesa) South County Networking Mixer 4:00 pm-6:00 pm (South County)	The Paperless Office 9:00 am-12:00 pm (Kearny Mesa)	One-Day Prep Course 8:30 am-5:00 pm (Kearny Mesa)
10	New Member Orientation 8:30 am-3:00 pm (Kearny Mesa)	11	12	13	14	15
		Real Estate Exchanges 8:30 am-11:00 am (Kearny Mesa) HABA Short Sales 9:00 am-4:00 pm (South County) Free MLS Training (Day 1) 9:15 am-4:30 pm (Kearny Mesa) Live Point2 Agent Seminar 12:00 pm-1:00 pm (East County)	East & South County Pitch/Caravan 9:00 am-12:00 pm	QuickBooks - Property Managers & Landlords 9:00 am-12:00 pm (East County) zipForm® Online Lab 9:30 am-12:30 pm (Coronado)	Effective Negotiating 9:00 am-4:00 pm (Kearny Mesa)	Fusion/Tempo Tips & Updates 9:00 am-11:00 am (South County)
17	18	19	20	21	22	23
Broker's Platform to Success 9:00 am-4:00 pm (Kearny Mesa) Credit Scores & Credit Reports 9:30 am-12:30 pm (Coronado)	REIE Exchanges 8:30 am-11:00 am (Kearny Mesa) Buyer/Seller or Landlord/Tenant 9:00 a.m.-4:00 p.m. (Kearny Mesa) Free MLS Training (Day 2) 9:15 am-4:30 pm (Kearny Mesa)	Certified Condominium Specialist 8:30 am-5:00 pm (Kearny Mesa) East & South County Pitch/Caravan 9:00 am-12:00 pm QR Codes & Microsoft Tags 12:00 pm-2:00 pm (East County) How to Transition to Commercial Real Estate 12:00 pm-1:30 pm (Kearny Mesa)	Fusion/Tempo Tips, Updates 9:30 am-11:00 am (Coronado)	GRI - Agency Relationships, Duties & Disclosures, Ethics, Professional Conduct, and Legal Aspects 8:00 am-5:00 pm (Kearny Mesa)		
24	25	26	27	28	29	30
31		REIE Exchanges 8:30 am-11:00 am (Kearny Mesa) Short Sales & Foreclosures 8:30 a.m.-5:00 p.m. (North County) Red Flags 9:30 am-1:30 pm (Coronado)	East & South County Pitch/Caravan 9:00 am-12:00 pm Mastering the iPad 9:00 am-12:00 pm (beginner) 1:00 pm-4:00 pm (advanced) (Kearny Mesa)	New Member Orientation 8:30 am-3:00 pm (Kearny Mesa) zipForm® Online Lab 9:00 am-12:00 pm (Kearny Mesa)		

COMMITTEE MEETINGS	
5	Bylaws 3:00 pm - 5:00 pm
7	Executive 2:00 pm - 5:00 pm
12	CREA Board Meeting 3:00 pm - 5:00 pm
13	Grievance 9:00 am - 11:00 am
13	Risk Management 12:30 pm - 2:30 pm
15	SDAR Board of Directors 8:30 am - 12:00 pm
18	Housing Opportunities 9:30 am - 11:30 am
19	CREA Board of Directors (Coronado Service Center) 3:00 pm - 5:00 pm
20	Professional Standards Exec. 12:00 pm - 2:00 pm
21	Young Professionals Network 11:00 am - 12:00 pm
21	International Council 12:30 pm - 2:00 pm
21	Membership, Technology & Business Development 2:00 pm - 4:00 pm
22	Government Affairs 9:00 am - 11:00 am
25	Budget & Assets 2:00 pm - 4:00 pm
27	C.A.B./NAR Leadership 9:00 am - 11:00 am

All classes/events subject to change or cancellation.



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